

French Ridge Condo Association
Annual Meeting
September 19, 2026
Fatty's Pizza in Breckenridge and Virtual Via Microsoft TEAMS

DRAFT

Call to Order:

President Leon Schlabach called the meeting to order at 11:03am. Board of Directors present were Leon Schlabach, Bill Marrs, Dotty Reaves, Kim Green and Kathy Higginbotham. Nancy Gaines was unable to attend. Libby Jocelyn, Mike Fearer, Arturo Rodriguez and Jenna Meyer were present representing Alpine Meadows.

Introduction & Virtual Meeting Protocol:

Verbal online roll call completed by Jenna Meyer. Leon Schlabach gave meeting introduction, and Bill Marrs explained the virtual meeting protocol. All microphones of participants will be muted until Open Discussion or Questions are called for. Online participants should select the “raise hand” icon to be recognized by the meeting administrator and their mic turns on. Participants may also type their questions in the chat box, and these questions will be addressed by the Board.

Verification of Quorum:

President Leon Schlabach declared we have a quorum for the Annual Meeting.

Approval of Minutes:

The 2025 Annual Meeting minutes were distributed in the Annual Meeting packet mailed to owners and made available at the meeting. James K. made a motion to approve the minutes as is, James H. seconded, and the 2025 Annual Meeting Minutes were approved unanimously.

President's Report:

Leon Schlabach mentioned Brandan Jocelyn's departure from Alpine Meadows and the French Ridge Board, and Libby gave a statement of Brandon's desire to start his own company. Leon introduced Mike Fearer and Arturo Rodriguez and thanked them for the great job they have been doing for the property.

Treasurer's Report:

Leon said we have “pulled back” on expenditures this budget year due to the lack of snow this past season and the resulting lower rentals, negatively affecting income. Expenses increased due to some non-routine items such as replacing a boiler. Insurance continues to increase; however, Libby has done a great job working hard to keep our premium “reasonable”. Last year's premium was 47K, and this budget year is 49K.

Property Manager's Report:

Mike said we have dialed maintenance projects back this budget year except for a couple of small refreshes that were already budgeted and, of course, routine maintenance. An Arborist has identified four trees on the property that are at risk of causing damage to the property and will need to be removed. During November's Maintenance Week, we will replace carpet in two units and add solar lighting in dark areas and steps. We have experienced good results from the recycling program. As a reminder to owners, if incorrect items are placed in the recycle bins, the trash company will dump the entire recycle bin and charge French Ridge a fine. If owners don't find a blue recycle bin with instructions in their unit, contact the office. Do not bag your recyclables. Just dump the blue trash can contents into the recycle bin. Weather permitting, we will continue outside painting and sealing of decks. Majority of timers are installed on the gas fireplaces, and tub grab bars are installed. We are looking at the probability of replacing the boiler in C building. The roofs look good after repairs last summer.

Old Business:

N/A

New Business:

Alpine Meadows' new rental policy. Libby described the need for a new rental policy for owners who self-rent their weeks, especially those who have multiple turns of guests in a one-week period. This will compensate Alpine Meadows for the expense of their employees' extra time, and extra cleanings.

Open Forum:

- 1) James K. asked if the property is fully covered by insurance, specifically for the loss of a building? Libby answered yes, we are fully covered.
- 2) James H. asked if Libby foresees any improvement/competition or lower rates in the insurance market in mountain communities? Libby said yes, it is getting better. Our premium went up only 2K this year. Two other Alpine properties have had reduced premiums.
- 3) Michael O. asked if there is a possibility of having our insurance dropped, and if so, are there any other options? Libby answered no, Farmers is our only option up here. Libby said she's worked really hard to make sure we are insured and are saving money. "I like saving money".
- 4) James K. asked if the difference in budget vs. actual in dues numbers is due to the loss of owners? Libby said yes, we lost 18 owners and sold 7. James asked if we are down owners? Libby said yes, we are down to 670 paying owners. Leon explained what happens when we have non-paying owners. The Association must retain an attorney to get title of the week so we can rent or sell the week.
- 5) Barb M. asked about us charging \$1500 to take weeks back. Leon answered yes, we charge next year's dues and \$500 title fee.
- 6) Michael O. asked out of the 1200 weeks how many are not dues paying? The answer is 530.

- 7) Wayne D. online asked what buildings get the remodel. Mike said it's not a remodel, but a refresh. C building is the next building. Wayne asked when F building would be refreshed. Mike said we started the refreshes with the F building and there are more buildings that have not been touched since F. Wayne said he was concerned about the interior doors, especially the doors in the bathrooms. Mike said he would look at Wayne's unit, F1.
- 8) Robert online asked how many owners were at the meeting in person. There are 4 owners, Board members and spouses, and 4 Alpine Meadows members in person, and 15 owners online. Leon explained that it was raining in Breckenridge, and Libby said the aspen leaves aren't very pretty yet, as possible explanation for the small turnout. Robert also asked if there were still attorneys protesting the Accommodation Fee? Libby said they have pursued it, but nothing has happened yet, except that it has not increased since implementation. Leon reminded us that we used to pay \$250/year/unit. Now we are paying \$756/year/bed. Libby said that owners who utilize Alpine Meadows to rent out their weeks are charged 40% of the rental fee. Alpine keeps 30%, and French Ridge gets 10% to offset the Accommodation Fee.
- 9) Scott online asked about us renting weeks and extended bonus time to get more income. Libby said yes, we are renting weeks, but rentals were down 30% last year. Scott mentioned several ideas, and Libby said for him to please call or email the office with his ideas. Libby said Alpine Meadows has software that compares all Breckenridge rental properties' rates. We use these algorithms to price week rentals.
- 10) Gary online asked how much we rent units for. Libby said it depends on the season and demand based on the Breckenridge rental rates software. Gary asked how much bonus time is. \$150/night.
- 11) Michael online asked where we are marketing online? Libby said VRBO, Airbnb, Expedia, Booking.com, etc. All online booking sites.

Election of Officers:

Leon asked if there were any nominations from the floor/online. There were none. He said that Dotty Reaves and Nancy Gaines would like to continue serving on the Board. Last year Nancy Gaines expressed her desire to serve on the Board should an opening occur. After Brandon's departure, we asked her to serve in Brandon's place until she could be voted in at this year's meeting. Bill moved that Dotty and Nancy continue serving on the Board, Kim G. seconded, and the motion unanimously passed.

Next Meeting Date:

Saturday, September 18, 2027

Drawing for a Free Week:

Robert Fenner online won the drawing.

Adjournment:

Kim G. made a motion to adjourn, and Dotty seconded. Meeting was adjourned unanimously at 11:47am.

Thanks:

We want to thank the following in no specific order -

Alpine Meadows staff for producing meeting documents, arranging facilities, and facilitating the virtual meeting.

All Owners in attendance

All Board members in attendance

Fatty's Pizza for providing their facility and a great lunch.